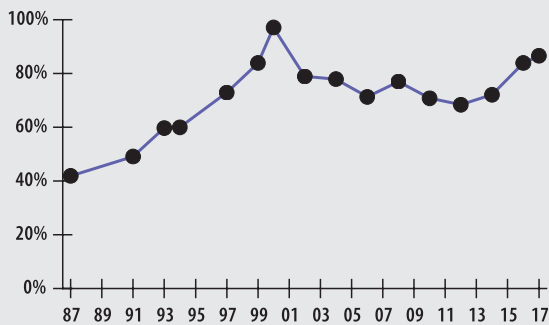
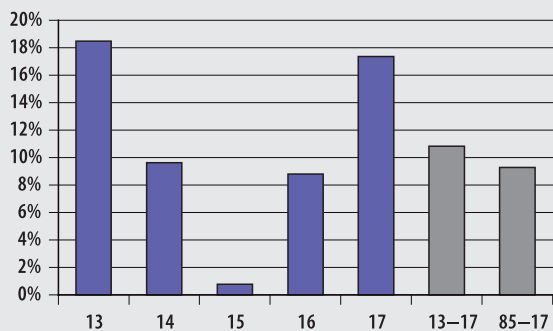


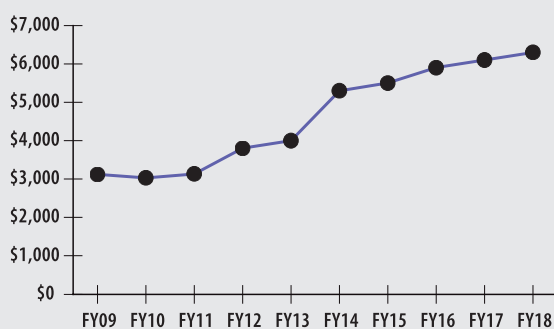
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

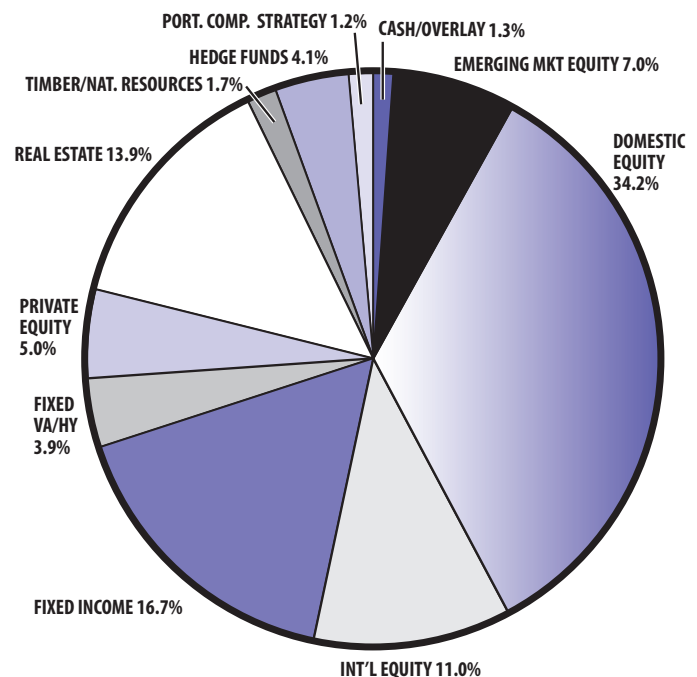
33 years 2017 9.30%	32 years 2016 9.06%	31 years 2015 9.06%
10 years 2017 6.59%	10 years 2016 5.89%	10 years 2015 6.27%
5 years 2017 10.83%	5 years 2016 10.17%	5 years 2015 8.37%

ACTUARIAL

▶ Funded Ratio	86.6%
▶ Date of Last Valuation	01/17
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	Level
▶ Year Fully Funded	2021
▶ Unfunded Liability	\$16.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$6.3 M

	ACTIVE	RETIRED
▶ Number of Members	472	274
▶ Total Payroll/Benefit	\$24.5 M	\$7.3 M
▶ Average Salary/Benefit	\$51,800	\$26,600
▶ Average Age	NA	73
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	28
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.38%
▶ 2017 Market Value	\$125.2 M
▶ 2013-2017 (Annualized)	10.83%
▶ 1985-2017 (Annualized)	9.30%